

Issuer :	State Board of Regents of the State of Utah		
Indenture Name:	2012 Trust Estate		
Collection Period:	9/1/2020	to	9/30/2020
Report Posting Date:	October 26, 2020		
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Balance Sheet and Parity Calculations - 2012 Trust Estate

	Beginning Balance	Ending Balance
Assets		
Student Loan Principal	149,445,305	147,909,649
Student Loan Accrued Interest	5,459,778	5,678,246
Student Loan Receivable Allowance & Collections*	(661,487)	(817,253)
Student Loan Late Fees Receivable*	16,671	15,532
Other Receivables	-	-
Collection Fund	1,626,988	1,988,443
Reserve Fund	778,050	778,050
Dept. SAP Rebate Fund	317,269	633,772
Total Assets	156,982,574	156,186,437
Liabilities		
Notes Payable	130,786,380	129,842,077
Accrued Interest Payable	23,527	19,436
Student Loan Special Allowance	713,907	1,067,439
Accounts Payable	116,776	115,577
Other Accruals	-	-
Total Liabilities	131,640,589	131,044,528
Parity	119.7%	119.8%

* Excluded from Parity

Total Collections and Funds Available - 2012 Trust Estate

Total Collections

(a) Interest Collections		
Regular Interest Collections		262,494
ISP		
SAP		
Reimbursement by Guarantors (of accrued interest)		13,125
Recoveries on Defaulted Alternative Loans		
Reimbursement by Sellers (borrower benefits, etc.)		
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Interest Collections		275,619
(b) Principal collections		
Regular Principal Payments		1,482,787
Prepayments ³		93,786
Reimbursement by Guarantors		292,375
Borrower Interest Payment		
Reimbursement by Sellers (borrower benefits, etc.)		(94,007)
Purchases by Servicer/Seller		
Recoveries on Realized Losses		
Total Principal Collections		1,774,940
(c) Fees		
Servicing and Administration Fees		(111,215)
Trustee Fees		-
Broker/Dealer and Auction Agent Fees		-
Total Fees		(111,215)
Borrower Principal Payment		
Swap		-
Termination Amounts		
Total Swap Payments		-
(e) Investment Income		46
(f) Draws from Reserve		
(g) Other (please specify)		
Total Available Funds:		1,939,390

**3 Not actual, "Prepayments" are estimated using a Constant Prepayment Rate (CPR) method.
Please refer to the CPR in the Portfolio Activity Report.**

Waterfall Activity - 2012 Trust Estate

Available Collection Fund Balance -	October 1, 2020	1,492,259.86
(i)	Payments required under Joint Sharing Agreement	
(ii)	Trustee Fee	-
(iii)	Servicing Fee	98,130.67
(iv)	Administration Fee	13,084.09
(v)	Interest Distribution Amount	100,418.56
(vi)	Deposit to the Reserve Fund	-
(vii)	Principal Payment -	October 26, 2020
		1,280,626.54
Ending Collection Fund Balance		-